

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:)	
)	Chapter 11
)	
GWG Holdings, Inc., <i>et al.</i> , ¹)	Case No. 22-90032 (MI)
)	
Debtors.)	(Jointly Administered)
)	

**ORDER GRANTING DEBTORS' EMERGENCY MOTION FOR ORDER PURSUANT
TO BANKRUPTCY CODE SECTION 105, BANKRUPTCY RULES 1015, 2002, 9007,
AND 9036, LOCAL BANKRUPTCY RULE 2002-1, AND THE COMPLEX CASE
PROCEDURES AUTHORIZING THE ESTABLISHMENT OF CERTAIN NOTICE
PROCEDURES**

Upon the motion (the "Motion")² of the Debtors for an order, pursuant to section 105(a) of title 11 of the United States Code (the "Bankruptcy Code"), Rules 1015(c), 2002(m), 9007, and 9036 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), Rule 2002-1 of the Local Bankruptcy Rules for the Southern District of Texas (the "Local Bankruptcy Rules"), and paragraphs 4 (g) and 4(e) of the *Procedures for Complex Cases in the Southern District of Texas* (the "Complex Case Procedures"), approving and implementing the Notice Procedures, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and that this Court may enter a final order consistent with Article III of the United

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: GWG Holdings, Inc. (2607); GWG Life, LLC (6955); and GWG Life USA, LLC (5538). The location of Debtor GWG Holdings, Inc.'s principal place of business and the Debtors' service address is 325 N. St. Paul Street, Suite 2650 Dallas, TX 75201. Further information regarding the Debtors and these chapter 11 cases is available at the website of the Debtors' proposed claims and noticing agent: <https://donlinrecano.com/gwg>.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided as set forth herein; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Notice Procedures, as set forth on Exhibit 1 hereto, are approved and shall govern all applicable aspects of the Chapter 11 Cases, except as otherwise ordered by the Court.

2. A copy of this Order, including the Notice Procedures set forth on Exhibit 1 hereto, shall be served upon all parties on the Master Service List (as modified by this Order) within three days of entry of this Order, which Order shall be posted on the website maintained by DRC in connection with the Chapter 11 cases.

3. Any broker dealer or securities intermediary who receives notice of a deadline, including, but not limited to, the deadline for filing a proof of claim in the Chapter 11 Cases, must promptly notify its customer(s) of any such deadline.

4. To the extent the Notice Procedures conflict with the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, or the Complex Case Procedures, the Notice Procedures shall govern and be deemed to modify such rules.

5. The Debtors shall file an 8-K with the U.S. Securities and Exchange Commission notifying equity security holders of the Debtors of the filing of the Chapter 11 Cases and providing

a link to the website relating to the Chapter 11 Cases set up by the Debtors' Claims and Noticing Agent.

6. The Debtors shall serve all other unsecured creditors in the Chapter 11 Cases in accordance with Bankruptcy Rule 2002 to the extent the Notice Procedures do not otherwise modify Bankruptcy Rule 2002 as set forth on **Exhibit 1**.

7. The requirements set forth in Local Bankruptcy Rule 9013-1 and the Complex Case Procedures are satisfied by the contents of the Motion.

8. The Debtors are authorized and empowered to take all actions necessary to implement the relief granted in this Order.

9. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation or interpretation of this Order.

Dated: _____, 2022
Houston, Texas

UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Notice Procedures

**IN THE UNITED STATES BANKRUPTCY COURT
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In re:)	
)	Chapter 11
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Debtors.)	(Jointly Administered)
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THE NOTICE PROCEDURES

On April (___), 2022, the Court entered an order (the “Order”) approving the notice procedures that will govern in the Chapter 11 Cases (the “Notice Procedures”) set forth herein pursuant to section 105(a) of title 11 of the U.S. Code (the “Bankruptcy Code”), rules 1015(c), 2002(m), 9007, and 9036 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), rule 2002-1 of the Local Bankruptcy Rules for the Southern District of Texas (the “Local Bankruptcy Rules”), and paragraphs 4(g) and 4(e) of the *Procedures for Complex Cases in the Southern District of Texas* (the “Complex Case Procedures”). Pursuant to the Order, all notices served in accordance with the Notice Procedures constitute sufficient notice under the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, and the Complex Case Procedures. Additionally, while the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, and the Complex Case Procedures apply to the Chapter 11 Cases, to the extent there is a conflict between the foregoing and the Notice Procedures, the Notice Procedures govern in all respects.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: GWG Holdings, Inc. (2607); GWG Life, LLC (6955); and GWG Life USA, LLC (5538). The location of Debtor GWG Holdings, Inc.’s principal place of business and the Debtors’ service address is 325 N. St. Paul Street, Suite 2650 Dallas, TX 75201. Further information regarding the Debtors and these chapter 11 cases is available at the website of the Debtors’ proposed claims and noticing agent: <https://donlinrecano.com/gwg>.

Accordingly, all parties in interest are strongly encouraged to review the Notice Procedures in their entirety and consult their own legal counsel with respect to any of the matters discussed herein.

A. Master Service List.

1. The Debtors will create a single master service list (the “Master Service List”) that includes the following parties, and/or or their counsel:

- (a) the Debtors and the Debtors’ professionals;
- (b) the Office of the United States Trustee for the Southern District of Texas;
- (c) the holders of the 30 largest unsecured claims against the Debtors (on a consolidated basis) or, any official committee of unsecured creditors appointed in these Chapter 11 Cases, if any, from and after its appointment;
- (d) the DIP Lender;
- (e) National Founders LP;
- (f) CLMG Corp. and LNV Corporation;
- (g) Bank of Utah, in its capacity as indenture trustee for the Bonds;
- (h) counsel to the plaintiffs in the Putative Securities Class Action Suit;
- (i) counsel to the plaintiffs in the California Collection Suit;
- (j) the Attorney General of each state in which the Debtors conduct business;
- (k) any party that has formally appeared in the chapter 11 case and requested service pursuant to Federal Rule of Bankruptcy Procedure 2002; and
- (l) any party that has requested notice pursuant to the Notice Procedures.

2. The Debtors will update the Master Service List to include those persons or parties that have made a written request to be include on the Master Service List: (a) every seven days during the first thirty days of these cases; (b) every fifteen days during the next sixty days; and (c) monthly thereafter throughout the pendency of the cases. The Debtors will file each updated Master Service List with the Court, but in accordance with the Complex Case Procedures, updated lists will not be filed if there have been no changes.

3. The Debtors will serve each party listed on the Master Service List with a copy of every motion, application, notice, brief, objection, response, memorandum, affidavit, declaration, or other writing filed by the Debtors in these cases (including notices and orders entered by the Court). The Debtors will serve the parties on the Master Service List by email; provided that if any party on the master service list does not maintain an email address, then the Debtors will serve notice to such party by regular mail.

4. Additionally, pursuant to the Complex Case Procedures, “parties on the master service list who appear through counsel or submit a request for service by CM/ECF will be served with pleadings and orders through CM/ECF notification system. No other form of notice will be required.” *See* Complex Case Procedures ¶ 11(a). Such registered participants will receive a “Notice of Electronic Filing” via email whenever a filing is made, which will provide additional notice to such parties. If a party does not have access to email, then such party will be served by U.S. mail, overnight delivery, facsimile, or hand delivery.

5. Upon completion of noticing of any pleading filed by the Debtors, Donlin, Recano & Company (“DRC” or the “Claims and Noticing Agent”) will file with the Court either an affidavit or certification of service and an attached list of parties receiving notice, generally within three business days of service.

B. Bondholders.

6. Neither the Bondholders who have a direct subscription with GWGH (“Direct Holders”) nor the Bondholders who are subscribed through various securities intermediaries, such as The Depository Trust Company (“Indirect Holders”), will be included on the Master Service List.

7. The Debtors will serve notice of all filings on Bank of Utah, in its capacity as trustee under the Indenture.

8. The Debtors will serve notice of the following pleadings (collectively, the “Bondholder Pleadings”):

- (a) the commencement of the Chapter 11 Cases;
- (b) a copy of the Notice Procedures;
- (c) the first meeting of creditors pursuant to Section 341 of the Bankruptcy Code;
- (d) any scheduled hearing on the proposed sale of all or substantially all of the debtor’s assets;
- (e) any scheduled hearing on the dismissal or conversion of the Chapter 11 Cases to another chapter;
- (f) the time fixed for filing objections to and the hearing to consider approval of a disclosure statement;
- (g) the time fixed for filing objections to and the hearing to consider confirmation of a plan; and
- (h) the time to accept or reject a proposed modification of a plan.

Direct Holders

9. To the extent a Direct Holder’s email address is known, the Debtors will provide notice of such filings by email. If a Direct Holder’s email address unknown, then notice will be provided by regular mail.

Indirect Holders

10. For the Indirect Holders, the Debtors will provide notice by email to the banks and brokerages who hold the Bonds on behalf of the Indirect Holders, unless such bank or brokerage has requested notice to be sent by regular mail. If an Indirect Holder requests notice of the foregoing be sent directly to them instead of the bank or brokerage in whose name the Bond is held, the Debtors will serve such Indirect Holder by email.

11. In addition, any Bondholder, whether a Direct Holder or Indirect Holder, who wishes to receive notice of all court filings directly may do so by (i) submitting a request to be added to the Master Service List on the Debtors' case website located at <https://donlinrecano.com/gwg>² or (ii) filing a request for inclusion on the Master Service List (each, a "Master Service List Notice Request") with the Court, substantially in the form annexed hereto as **Exhibit 2** to the Order. A Master Service List Notice Request will be deemed proper only if it includes the following information with respect to the party filing such request: (a) name, (b) name of client(s), if applicable, (c) email address, and (d) mailing address. Such Bondholder will receive notice of filings via email only, unless such holder does not provide an email address.

12. Each Bondholder submitting a Master Service List Notice Request is responsible submitting an updated Master Service List Notice Request as necessary to reflect any changes to its notice information.

C. Waiver of the Requirement to Provide Notice Directly to the Equity Security Holders Under the Circumstances of These Chapter 11 Cases.

13. The requirement to provide notice directly to GWGH's holders of common equity and preferred equity pursuant to Bankruptcy Rule 2002(d) is waived.

Non-Registered and Beneficial Interest Holders

14. Notice to non-registered common equity and preferred equity holders will be provided by: (i) filing a Form 8-K with the SEC shortly after the Petition Date, notifying their investors and other parties of the commencement of the Chapter 11 Cases; (ii) publishing notice of the commencement of the Chapter 11 Cases in the *New York Times* in accordance with

² Bondholders interested in being added to the Master Service List by submitting a request through the case website should follow the link on the home page titled "Master Service List Notice Request," fill out the required information, and then click "Submit."

Bankruptcy Rule 2002(l), a copy of which is attached hereto as **Exhibit 3** to the Order, (iii) publishing the notice of commencement of the Chapter 11 Cases on the Case Website, and (iv) from time to time making other public announcements and any required SEC filings after the Petition Date.

Registered Holders

15. Notices required under Bankruptcy Rule 2002(d) to be served on registered holders of GWGH's common equity and preferred equity by regular mail or email.

D. Service of Non-Debtor Pleadings.

16. Parties other than the Debtors shall file and serve pleadings and other documents in the Chapter 11 Cases in accordance with the Notice Procedures.

17. Additionally, all filings will be made available to all parties in interest on a public website maintained by DRC. The Debtors intend to post certain information regarding the Chapter 11 Cases on the Case Website, <https://donlinrecano.com/gwg>, including court filings in the Chapter 11 Cases, and it will be accessible to the general public.

18. To ensure that all parties in interest in the Chapter 11 Cases are made aware of the Notice Procedures, the Debtors shall direct DRC to publish the Notice Procedures to <https://donlinrecano.com/gwg>.

19. Anyone may obtain a copy of the Order, as well as any document filed with the Court in the Chapter 11 Cases by: (a) accessing the website maintained by DRC at <https://donlinrecano.com/gwg>; (b) contacting DRC directly at 1-888-508-2507 or via email at gwginfo@donlinrecano.com; or (c) for a nominal fee, accessing the PACER system on the Court's website at txs.uscourts.gov.

Exhibit 2

Master Service List Notice Request Form

**IN THE UNITED STATES BANKRUPTCY COURT
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In re:)	
)	Chapter 11
)	
GWG Holdings, Inc., <i>et al.</i> , ¹)	Case No. 22-90032 (MI)
)	
Debtors.)	(Jointly Administered)
)	

MASTER SERVICE LIST NOTICE REQUEST

Please take notice that _____,

Bondholder in the above-captioned and numbered case, hereby requests that notice of all matters arising in this case of which notice is sent to the Master Service List, as set forth in the Notice Procedures approved by the Court's *Order Granting Debtors' Emergency Motion for Order Pursuant to Bankruptcy Code Section 105, Bankruptcy Rules 1015, 2002, 9007, and 9036, Local Bankruptcy Rule 2002-1, and the Complex Case Procedures Authorizing the Establishment of Certain Notice Procedures* [Dkt. No. [●]], be sent to:

Email Address: _____

Mailing Address: _____

Dated: _____

Signature

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: GWG Holdings, Inc. (2607); GWG Life, LLC (6955); and GWG Life USA, LLC (5538). The location of Debtor GWG Holdings, Inc.'s principal place of business and the Debtors' service address is 325 N. St. Paul Street, Suite 2650 Dallas, TX 75201. Further information regarding the Debtors and these chapter 11 cases is available at the website of the Debtors' proposed claims and noticing agent: <https://donlinrecano.com/gwg>.

Exhibit 3

Form of Publication in the *New York Times*

Information to Identify the case:

Debtor Name: GWG Holdings, Inc., et al.EIN 26 – 2222607

United States Bankruptcy Court for the: Southern District of Texas

Date case filed for chapter 11 4/20/2022

Case Number: 22-90032

Official Form 309F (For Corporations or Partnerships)**Notice of Chapter 11 Bankruptcy Case**

12/17

For the debtor listed above, a case has been filed under chapter 11 of the Bankruptcy Code. An order for relief has been entered.

This notice has important information about the case for creditors, debtors, and trustees, including information about the meeting of creditors and deadlines. Read both pages carefully.

The filing of the case imposed an automatic stay against most collection activities. This means that creditors generally may not take action to collect debts from the debtor or the debtor's property. For example, while the stay is in effect, creditors cannot sue, assert a deficiency, repossess property, or otherwise try to collect from the debtor. Creditors cannot demand repayment from the debtor by mail, phone, or otherwise. Creditors who violate the stay can be required to pay actual and punitive damages and attorney's fees.

Confirmation of a chapter 11 plan may result in a discharge of debt. A creditor who wants to have a particular debt excepted from discharge may be required to file a complaint in the bankruptcy clerk's office within the deadline specified in this notice. (See line 11 below for more information.)

To protect your rights, consult an attorney. All documents filed in the case may be inspected at the bankruptcy clerk's office at the address listed below or through PACER (Public Access to Court Electronic Records at www.pacer.gov).

The staff of the bankruptcy clerk's office cannot give legal advice.

Do not file this notice with any proof of claim or other filing in the case.

1. Debtor's full name	GWG Holdings, Inc.	EIN: 26-2222607
	GWG Life, LLC	EIN: 20-4356955
	GWG Life USA, LLC	EIN: 32-0455538
2. All other names used in the last 8 years	Debtor	Other Names
	GWG Life, LLC	Great West Growth, LLC GWG Life Settlements, LLC
	GWG Life USA, LLC	GWG Life of Indiana, LLC
3. Address	325 N. St. Paul Street, Suite 2650 Dallas, TX 75201	
4. Debtor's attorney Name and address	Charles S. Kelley Mayer Brown LLP 700 Louisiana St., Ste 3400 Houston, TX 77002	Phone <u>(713) 238-3000</u>
		Email <u>ckelley@mayerbrown.com</u>
5.	Hours open	<u>8:00 am – 5:00 pm Monday – Friday</u>

Bankruptcy clerk's office Documents in this case may be filed at this address. You may inspect all records filed in this case at this office or online at www.pacer.gov .	United States Bankruptcy Court PO Box 61010 Houston, TX 77208	Contact phone <u>(713) 250-5500</u> Date: 4/20/2022
6. Meeting of creditors The debtor's representative must attend the meeting to be questioned under oath. Creditors may attend, but are not required to do so.	____TBD____ at ____TBD____ Date _____ Time _____ The meeting may be continued or adjourned to a later date. If so, the date will be on the court docket.	Location:

For more information, see page 2 ►

7. Proof of claim deadline	Deadline for filing proof of claim: 7/29/2022
	<p>A proof of claim is a signed statement describing a creditor's claim. A proof of claim form may be obtained at www.uscourts.gov or any bankruptcy clerk's office.</p> <p>Your claim will be allowed in the amount scheduled unless:</p> <ul style="list-style-type: none"> ▪ your claim is designated as <i>disputed, contingent, or unliquidated</i>; ▪ you file a proof of claim in a different amount; or ▪ you receive another notice. <p>If your claim is not scheduled or if your claim is designated as disputed, contingent, or unliquidated, you must file a proof of claim or you might not be paid on your claim and you might be unable to vote on a plan. You may file a proof of claim even if your claim is scheduled.</p> <p>You may review the schedules at the bankruptcy clerk's office or online at www.pacer.gov.</p> <p>Secured creditors retain rights in their collateral regardless of whether they file a proof of claim. Filing a proof of claim submits a creditor to the jurisdiction of the bankruptcy court, with consequences a lawyer can explain. For example, a secured creditor who files a proof of claim may surrender important nonmonetary rights, including the right to a jury trial.</p>
8. Exception to discharge deadline The bankruptcy clerk's office must receive a complaint and any required filing fee by the following deadline.	<p>If § 523(c) applies to your claim and you seek to have it excepted from discharge, you must start a judicial proceeding by filing a complaint by the deadline stated below.</p> <p>Deadline for filing the complaint: _____</p>
9. Creditors with a foreign address	<p>If you are a creditor receiving notice mailed to a foreign address, you may file a motion asking the court to extend the deadlines in this notice. Consult an attorney familiar with United States bankruptcy law if you have any questions about your rights in this case.</p>
10. Filing a Chapter 11 bankruptcy case	<p>Chapter 11 allows debtors to reorganize or liquidate according to a plan. A plan is not effective unless the court confirms it. You may receive a copy of the plan and a disclosure statement telling you about the plan, and you may have the opportunity to vote on the plan. You will receive notice of the date of the confirmation hearing, and you may object to confirmation of the plan and attend the confirmation hearing. Unless a trustee is serving, the debtor will remain in possession of the property and may continue to operate its business.</p>
11. Discharge of debts	<p>Confirmation of a chapter 11 plan may result in a discharge of debts, which may include all or part of your debt. See 11 U.S.C. § 1141(d). A discharge means that creditors may never try to collect the debt from the debtor except as provided in the plan. If you want to have a particular debt owed to you excepted from the discharge and § 523(c) applies to your claim, you must start a judicial proceeding by filing a complaint and paying the filing fee in the bankruptcy clerk's office by the deadline.</p>

**If you have any questions related to this notice,
please call 1 (888) 508-2507 or submit an
inquiry via e-mail to
gwginfo@donlinrecano.com.**

**You may access documents and case
information at <https://donlinrecano.com/gwg>.**